



First Union Rail Corporation  
One O'Hare Center  
6250 River Road, Suite 5000  
Rosemont, IL 60018-4214  
Tel 847 318-7575  
Fax 847 318-7588

February 21, 2001

RECORDATION NO. **22846-C** FILED

VIA UPS NEXT DAY AIR

Mr. Vernon E. Williams  
Surface Transportation Board  
1925 K Street, N.W., Room 704  
Washington, DC 20423-0001  
Attn: Recordation of Railroad Equipment

FEB 27 '01 4-28 PM  
TS  
SURFACE TRANSPORTATION BOARD



**Re: Memorandum of Lease Agreement**

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) originals and one (1) copy of a Memorandum of Lease Agreement, dated February 5, 2001, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Commission under Recordation number 22846.

The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation  
One O'Hare Center  
6250 River Road, Suite 5000  
Rosemont, IL 60018

Lessee: Albany and Eastern Railroad Company  
875 NE Waverly Drive, Suite A  
Albany, OR 97321

A description of the railroad equipment covered by the enclosed document is twenty-two (22) 60', 100 ton centerbeam flat cars, with car numbers AERC 6000-6021, inclusive.


A short summary of the document to appear in the index follows:

Memorandum of Lease between First Union Rail Corporation, Lessor and Albany and Eastern Railroad Company, Lessee, covering 22 60', 100 ton centerbeam flat cars with car numbers AERC 6000-6021, inclusive.

Also enclosed is a check in the amount of \$27.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions or concerns regarding the above-referenced matter, please feel free to contact me at (847) 384-5342. Thank you for your cooperation in this matter.

Very truly yours,

  
Tiffany Chase-Morrison  
Manager of Documentation

Enclosures

(AERC012)

ASSGN. NO.: AERC012

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 5<sup>th</sup> day of February, 2001, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Albany & Eastern Railroad Company ("Lessee"), an Oregon corporation.

**WITNESSETH:**

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of April 7, 1999, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 12 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of August 7, 2000, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

**LESSOR:**

FIRST UNION RAIL CORPORATION

ATTEST:

By: [Signature]  
Name: K.A. DOMBROWSKI  
Title: DIRECTOR OF DOCUMENTATION

By: [Signature]  
Name: RICHARD F. SEYMOUR  
Title: Vice President Sales & Marketing

Executed on this 5<sup>th</sup> day of Feb., 2001.

[CORPORATE SEAL]

RECORDATION NO. 22846-C FILED

STATE OF ILLINOIS

FEB 27 '01 4-28 PM

COUNTY OF COOK

TS  
SURFACE TRANSPORTATION BOARD

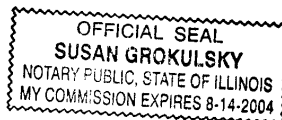
I, SUSAN GROKULSKY, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 5<sup>th</sup> day of February, 2001.

[Signature]  
Notary Public

My Commission Expires:

8-14-2004  
(Notary Public)



**LESSEE:**

ALBANY AND EASTERN RAILROAD COMPANY

By: Mike Root  
Name: MIKE ROOT  
Title: President

ATTEST:

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Executed on this 23<sup>rd</sup> day of January, 2001.

[CORPORATE SEAL]

STATE OF Oregon  
COUNTY OF Linn

I, Tamra L. Boyes, a Notary Public of the County and State  
aforesaid, certify that Mike Root personally appeared before me this day and  
acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 23<sup>rd</sup> day of January, 2001.

Tamra L. Boyes  
Notary Public

Commission Expires:

January 3, 2005  
(Notary Public)



**EXHIBIT A  
TO  
MEMORANDUM OF LEASE**

NUMBER OF CARS: Twenty-two (22)

DESCRIPTION OF CARS: 60' 100-ton Centerbeam Flat Cars

CAR NUMBERS: See below:

AERC 6000  
AERC 6001  
AERC 6002  
AERC 6003  
AERC 6004  
AERC 6005  
AERC 6006  
AERC 6007  
AERC 6008  
AERC 6009  
AERC 6010  
AERC 6011  
AERC 6012  
AERC 6013  
AERC 6014  
AERC 6015  
AERC 6016  
AERC 6017  
AERC 6018  
AERC 6019  
AERC 6020  
AERC 6021